



**RUSSIAN
BUSINESS
COUNCIL**

**Russian Business Council
in Dubai & Northern Emirates**
Licensed by Dubai Chamber
6, Al Fattan Marine Towers, JBR
PO Box 40894, Dubai, UAE
info@rbcdubai.org, www.rbcdubai.org

ARTICLES OF ASSOCIATION

RUSSIAN BUSINESS COUNCIL in Dubai, United Arab Emirates

ARTICLE 1. NAME AND ESTABLISHMENT

ARTICLE 2. OBJECTIVES

ARTICLE 3. MEMBERSHIP CATEGORIES

ARTICLE 4. MEMBERSHIP APPLICATIONS AND ACCEPTANCES

ARTICLE 5. RESIGNATION OF MEMBERS

ARTICLE 6. FINANCIAL YEAR AND FINANCING SOURCES

ARTICLE 7. VOTING RIGHTS

ARTICLE 8. MEETINGS OF THE RUSSIAN BUSINESS COUNCIL

ARTICLE 9. THE ADMINISTRATION OF THE RUSSIAN BUSINESS COUNCIL

ARTICLE 10. BYLAWS

ARTICLE 11. GOVERNING LAW

ARTICLE 12. REGISTRATION WITH COMPETENT AUTHORITIES



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ARTICLE 1. NAME AND ESTABLISHMENT

There shall be established in Dubai a RUSSIAN Business Council ("RUSSIAN BC" hereinafter) which is a voluntary, non-profit association of professionals and companies of RUSSIAN origin or do business with Russia federation or Russians, working in the Middle East and North Africa ("MENA" hereinafter), and will have its registered office in Dubai. It may open branches in the rest of the Emirates and other MENA countries by virtue of a decision to be issued by its Administrative Board and subsequent approval from competent authorities. The Council shall function under the umbrella of Dubai Chamber of Commerce and Industry. These Articles of Association regulate basic aspects as its objectives, membership, financing, meetings, voting rights and administration.

ARTICLE 2. OBJECTIVES.

The RUSSIAN BC objectives are:

- To promote RUSSIAN commercial and business interests in MENA region and encourage economic and commercial activities, investments and other initiatives between RUSSIA and the MENA region
- To offer RUSSIAN BC'S members a platform to exchange information and experiences and to communicate and interact with Public and Private entities and persons in the MENA region by means of meetings, gatherings, seminars, conferences, receptions, etc
- To encourage mutual awareness, exchange of information and cultural cooperation between the MENA region and RUSSIA
- To contribute to the development of dual and mutual commercial, economic, cultural, technical, sport and cultural relationships between RUSSIA and the MENA region
- To organize events to reinforce and improve the image of RUSSIA in the MENA region
- In general, any other lawful activity related to the promotion of business and or cultural ties between MENA countries and RUSSIA.



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ARTICLE 3. MEMBERSHIP CATEGORIES

A. Corporate. Russian and non Russian Companies and entities established in MENA region who are interested in and share the RUSSIAN BC'S objectives.

Corporate members shall pay the corporate membership fee as established from time to time. Corporate members under this category A shall have two votes. The company shall have the right to nominate up to two individual persons employed by the company as its representatives. Such nomination must be done in writing and either or both of the two representatives may be changed by a written notice at any time during the duration of the membership at no additional membership fee.

B. Individual. Any RUSSIAN professional residing in the MENA region who is interested in and share the RUSSIAN BC'S objectives.

Individual members shall pay the individual fee as established from time to time. An individual member shall have one vote. Individual membership shall not be assignable.

C. RUSSIAN Public Entities

RUSSIAN Public Entities under this category shall not have the right to vote but shall be allowed to attend all meetings of the RUSSIAN BC and make all suggestions that they might have with regard to the RUSSIAN BC'S activities. Members under this category are exempted from paying any membership fee.

D. Honorary Members or Personalities

Honorary members and personalities shall include the RUSSIAN Ambassador to the UAE, the RUSSIAN Economic & Commercial Counselor in the UAE, Chairman of Dubai Chamber of Commerce and Industry, and any other personalities that the Administrative Board may decide by majority vote that are appropriate to be invited to join the RUSSIAN BC as honorary members. Members under this category are exempted from paying any membership fee.

E. Overseas Members

Overseas members are RUSSIAN companies and individuals who do not have a presence in the MENA region but are interested and share the RUSSIAN BC'S objectives. Overseas members shall pay the individual or corporate fee (as it may be applicable) as established from time to time.



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ARTICLE 4. MEMBERSHIP APPLICATIONS AND MEMBERSHIP FEES

Applications for membership shall be addressed to the Administrative Board, who will by simple majority vote determine the acceptance of the applicant member. Applicants shall complete the approved application form and shall provide the Administrative Board with any other information that the Administrative Board may deem appropriate.

Once approved and once the membership fees have been paid, the membership will be valid for a period of one year renewable for subsequent yearly periods upon payment of the yearly membership fees. Yearly membership fees shall be established in the Bylaws. In the event that any member fails to pay the applicable membership fee, the Administrative Board shall send a reminder to the concerned member who will have a period of 1 month to make the payment. Failure to pay after such period will entail invalidation of the membership and the member will be accordingly notified.

ARTICLE 5. RESIGNATION OF MEMBERS

A member can resign by giving a written notice to the Administrative Board. If the Administrative Board considers that the conduct of one of the members is injurious to the objectives and interest of the RUSSIAN BC, the Administrative Board shall advise in writing to that member to resign. If that member does not present their resignation within two weeks from the written notice, the Administrative Board has the right to decide the cancellation of such membership by majority vote. The cancelled membership may be re-instated if the Administrative Board, at its discretion and by majority vote, decides that there are reasons to believe that the situation or conduct that gave rise to the resignation or cancellation will be corrected.

ARTICLE 6. FISCAL YEAR AND FINANCING RESOURCES

The Fiscal year of the RUSSIAN BC shall be from January, 1 till December, 31.

The RUSSIAN BC will be financed by:

- Membership fees
- Donations from members if approved by the Administrative Board
- Sponsors
- Various revenues from RUSSIAN BC activities
- RBC shall not accept donations from non-members ... inside or outside the MENA region, except after getting the prior approval of Dubai Chamber in writing



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ARTICLE 7. VOTING RIGHTS AND APPOINTMENT OF PROXIES

Members of Category A have two votes, and Members of Category B have one vote each in all of Assemblies and Meetings of the RUSSIAN BC. Members of Categories C and D as established in Article 3 shall not have the right to vote but can attend all General Assemblies, as well as General or Extraordinary Meetings and can express their opinion and shall have a consultative capacity. A Corporate or Individual member can appoint any other member of the RUSSIAN BC as proxy to vote on their name at a given Assembly, provided that such an appointment is sent in writing to the Administrative Board no later than 11 a.m. of the day of the Assembly. A member cannot act as proxy of more than 2 members at any given Assembly or Meeting.

ARTICLE 8. MEETINGS OF THE RUSSIAN BC

Annual General Assembly

An Annual General Meeting shall be held every year during the month of SEPTEMBER and the following issues will be dealt with and decided at the Annual General Meeting:

1. Presentation of the RUSSIAN BC'S Annual Report of activities and events related to the previous year.
2. Discussion, outline and approval of RUSSIAN BC'S planned activities for the coming year.
3. Election of the members of the Administrative Board when applicable.
4. Approval of accounts from previous year.
5. Approval of annual budget for coming year.
6. Other miscellaneous matters of relevance that the Committee may propose.
7. Appointment of the Auditor.
8. Amendment of the Articles of Association of the RUSSIAN BC.



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Extraordinary General Assemblies

Extraordinary General Assemblies can be called if matters of importance to the RUSSIAN BC arise which require the members to vote. Extraordinary general meetings can only be called by the Administrative Board or by written request to the Administrative Board of at least 51% of the members explaining the reasons for such a request. Only proposals and issues placed on the agenda will be discussed at Extraordinary General Meetings.

Notice

Notice of the Annual General Meeting with an agenda attached and information regarding the date and location for the said meeting will be sent by the Chairman of the RUSSIAN BC to all members registered with the RUSSIAN BC at least 3 weeks prior to the meeting. Members shall be responsible for the accuracy of the contact details given to the Administrative Board when applying for membership and shall keep the Administrative Board informed of any variation in their contact details. Non receipt of the notice by any member shall not invalidate the proceedings of the Assembly.

Quorum and Resolutions

Resolutions taken by any Assembly shall be by simple majority of votes provided that there was a quorum of at least 50% of members present or represented at the meeting. If this quorum is not reached, the Assembly will be adjourned for three weeks. Notice of such adjourned Assembly will be sent in the same form as established in the previous paragraph.

A higher quorum of 75% of Members and a higher majority vote of 2/3 in favor will be required for any decisions related to:

- Modification of the Articles of Association or their bylaws
- Dissolution of the RUSSIAN BC

Minutes of Assemblies

Minutes of all assemblies and meetings will be prepared by the General Secretary and signed by the members of the Administrative Board.



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ARTICLE 9. THE ADMINISTRATION OF THE RUSSIAN BC

The Administrative Board's mandate and composition

The RUSSIAN BC shall be managed by an Administrative Board ("the Committee") composed of 11 Members and its composition will be as follows:

- A Chairman elected amongst the members of the Administrative Board and will be entitled to vote every two years
- A Vice-Chairman elected amongst the members of the Administrative Board and will be entitled to vote every two years
- 2 further members will be elected from the Honorary Members in the capacity of consultants

The members of the Committee will undertake tasks as agreed by the Committee. In any case, at least a Secretary and a Treasurer will be elected amongst the members of the Committee.

Tasks and Duties of the Committee towards the General Assembly

The Committee will be responsible for the following activities:

- Preparation of the Annual Reports on the activities undertaken by the RUSSIAN BC during the finished financial year for presentation to the General Assembly
- Preparation of the Annual Reports on planned activities for the coming year for presentation to The General Assembly
- Preparation of the Annual Accounts for presentation to the General Assembly
- Preparation of the Annual Budget for presentation to the General Assembly

Meetings, Notice, Quorum and Voting of the Committee

The Committee will meet upon summoning by its Chairman and in any case not less than once a month. The Committee can by its own initiative, invite to its meetings and deliberations any members of the RUSSIAN BC who are not part of the Administrative Board. A notice containing the time and location of the Administrative Board's meetings shall be sent to all 11 (eleven) members at least 5 (five) days prior to the meeting. The Committee may deliberate and adopt resolutions only if 6 (six) members out of its 11 (eleven) members are present. The Administrative Board will adopt its resolutions by simple majority vote of the present members and the Chairman will have a casting vote.



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Vacancies at the Administrative Board

If for any reason, a member of the Administrative Board is unable to serve two full years, or misses three consecutive Committee meetings; the Administrative Board may fill this vacancy by co-opting another RUSSIAN BC member on the Administrative Board until the election of the Administrative Board at the next Annual General Assembly.

General Provisions

The members of the Administrative Board shall be elected every two years at the Annual General Meeting. Nominations / Proposals for the Administrative Board's Members shall be sent by email, fax, or hand to the Secretary of the RUSSIAN BC at least 1 month previous to the date of the Annual General Meeting. The Executive Council will appoint amongst the members present at the Assembly, two persons to assist the Secretary in the collection and counting of the results of the voting. When undertaking its duties and tasks within the RUSSIAN BC, the members of the Committee shall act in the interest and as representatives of the whole RUSSIAN BC. Bank arrangements shall be implemented as the Administrative Board shall deem appropriate. In any event, two joint signatories shall be always required for the RUSSIAN BC's bank accounts.

ARTICLE 10. BYLAWS

The Administrative Board may elaborate bylaws for issues not covered in these Articles of Association provided that those bylaws do not contradict the content of these Articles of Association.

ARTICLE 11. GOVERNING LAW

The RUSSIAN BC will not undertake any political activities and will at all times be governed by the laws of Dubai and the United Arab Emirates.

ARTICLE 12. REGISTRATION WITH COMPETENT AUTHORITIES

These Articles of Association has been duly approved by all members on 17th December 2013 and subsequently deposited with the Dubai Chamber of Commerce and Industry.

END